

SCANSOURCE INC
Form 10-K/A
January 31, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A
(Amendment No. 1)

(Mark One)

Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the fiscal year ended June 30, 2013

OR

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Commission File Number: 000-26926

ScanSource, Inc.

(Exact name of registrant as specified in its charter)

SOUTH CAROLINA
(State or other jurisdiction
of incorporation or organization)

57-0965380
(I.R.S. Employer
Identification No.)

6 Logue Court

Greenville, South Carolina, 29615

(Address of principal executive offices)

(864) 288-2432

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Edgar Filing: SCANSOURCE INC - Form 10-K/A

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post to such files. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

| Class | Outstanding at August 22, 2013 |
|--------------------------------------|--------------------------------|
| Common Stock, no par value per share | 28,070,326 shares |

EXPLANATORY NOTE

This Amendment No. 1 to Form 10-K (this Amendment) amends the Annual Report on Form 10-K for the fiscal year ended June 30, 2013, originally filed on August 26, 2013 (the Original 10-K), of ScanSource, Inc. (the Company). The Company is filing this Amendment to replace Exhibit 10.38 to include certain portions of the Exhibit that had previously been omitted or redacted pursuant to a request for confidential treatment. This Amendment provides a revised redacted version of Exhibit 10.38.

This Amendment should be read in conjunction with the Original 10-K and the Company's other filings made with the Securities and Exchange Commission subsequent to the filing of the Original 10-K on August 26, 2013. The Original 10-K has not been amended or updated to reflect events occurring after August 26, 2013, except as specifically set forth in this Amendment.

PART IV.

ITEM 15. Exhibits and Financial Statement Schedules.

(b) *Exhibits.* See Exhibit Index.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ScanSource, Inc.

/s/ MICHAEL L. BAUR

Michael L. Baur

Chief Executive Officer

Date: January 31, 2014

(Principal Executive Officer)

/s/ CHARLES A. MATHIS

Charles A. Mathis

Chief Financial Officer

Date: January 31, 2014

(Principal Financial Officer)

/s/ GERALD LYONS

Gerald Lyons

Senior Vice President of Finance and Principal Accounting Officer

Date: January 31, 2014

(Principal Accounting Officer)

| Exhibit Number | Description | Filed herewith | Form | Period Ending | Exhibit | Filing Date |
|-----------------------|---|-----------------------|-------------|----------------------|----------------|--------------------|
| 2.1 | Share Purchase and Sale Agreement by and among ScanSource DO Brasil Participacoes LTDA as Buyer, Alexandre Machado De Campos Conde, Marcelo Duarte Hirsch, Gustavo Conde, Rosania De Souza Possebom, Juliane Possebom, Daniele Possebom, Gabriela Possebom, Adolar Nardes Junior and Caio Vinicius Domingos Nardes as Sellers; and CDC Brasil S.A., formerly called CDC Brasil Distribuidora LTDA, AECO Participacoes LTDA, Rhouse Participacoes LTDA and Nardes Administracao LTDA (as Agreeing Parties) dated April 7, 2011 | | 8-K | | 2.1 | 4/15/2011 |
| 3.1 | Amended and Restated Articles of Incorporation of the Registrant and Articles of Amendment Amending the Amended and Restated Articles of Incorporation of the Registrant | | 10-Q | 12/31/2004 | 3.1 | 2/3/2005 |
| 3.2 | Amended and Restated Bylaws of the Registrant, effective December 5, 2008 | | 8-K | | 3.1 | 12/9/2008 |
| 4.1 | Form of Common Stock Certificate | | SB-2 | | 4.1 | 2/7/1994 |
| | Executive Compensation Plans and Arrangements | | | | | |
| 10.1 | 1997 Stock Incentive Plan, as amended, of the Registrant and Form of Stock Option Agreement | | 10-K | 6/30/1999 | 10.13 | 9/28/1999 |
| 10.2 | Amended and Restated Directors Equity Compensation Plan, as amended and restated | | 10-Q | 9/30/2012 | 10.4 | 11/2/2012 |
| 10.3 | Form of Restricted Stock Award (for ScanSource, Inc. Amended and Restated Directors Equity Compensation Plan as amended and restated) | | 10-Q | 3/31/2011 | 10.3 | 5/6/2011 |
| 10.4 | Nonqualified Deferred Compensation Plan, as amended and restated | | 10-Q | 9/30/2012 | 10.5 | 11/2/2012 |
| 10.5 | Amended and Restated 2002 Long-Term Incentive Plan | | 8-K | | 10.1 | 12/7/2009 |
| 10.6 | Form of Incentive Stock Option Award Certificate under the Amended and Restated 2002 Long-Term Incentive Plan for grants on or after December 3, 2010 | | 10-Q | 12/31/2010 | 10.2 | 2/4/2011 |
| 10.7 | Form of Non-Qualified Stock Option Award Certificate under the Amended and Restated 2002 Long-Term Incentive Plan for grants on or after December 3, 2010 | | 10-Q | 12/31/2010 | 10.3 | 2/4/2011 |

Edgar Filing: SCANSOURCE INC - Form 10-K/A

| | | | | | |
|-------|---|------|------------|------|-----------|
| 10.8 | Form of Restricted Stock Unit Award Certificate under the Amended and Restated 2002 Long-Term Incentive Plan for grants on or after December 3, 2010 | 10-Q | 12/31/2010 | 10.4 | 2/4/2011 |
| 10.9 | Form of Restricted Stock Award Certificate under the Amended and Restated 2002 Long-Term Incentive Plan for grants on or after December 3, 2010 | 10-Q | 12/31/2010 | 10.5 | 2/4/2011 |
| 10.10 | Form of Restricted Stock Award Certificate (US) under the 2002 Amended and Restated Long-Term Incentive Plan | 10-Q | 12/31/2008 | 10.1 | 2/4/2009 |
| 10.11 | Form of Restricted Stock Award Certificate (UK) under the 2002 Amended and Restated Long-Term Incentive Plan | 10-Q | 12/31/2008 | 10.2 | 2/4/2009 |
| 10.12 | Form of Restricted Stock Award Certificate (Europe, not UK) under the 2002 Amended and Restated Long-Term Incentive Plan | 10-Q | 12/31/2008 | 10.3 | 2/4/2009 |
| 10.13 | Form of Restricted Stock Award Certificate under the Amended and Restated 2002 Long-Term Incentive Plan for grants on or after December 3, 2009 | 8-K | | 10.2 | 12/7/2009 |
| 10.14 | Form of Incentive Stock Option Award Certificate under the Amended and Restated 2002 Long-Term Incentive Plan for grants on or after December 3, 2009 | 8-K | | 10.3 | 12/7/2009 |
| 10.15 | Form of Non-Qualified Stock Option Award Certificate under the Amended and Restated 2002 Long-Term Incentive Plan for grants on or after December 3, 2009 | 8-K | | 10.4 | 12/7/2009 |

| | | | | | |
|-------|---|------|------------|--------|-----------|
| 10.16 | Founder s Supplemental Executive Retirement Plan Agreement | 10-Q | 3/31/2011 | 10.2 | 5/6/2011 |
| 10.17 | Amended and Restated Employment Agreement, effective as of June 6, 2011, between the Registrant and Michael L. Baur | 10-K | 6/30/2011 | 10.18 | 8/29/2011 |
| 10.18 | First Amendment to Amended and Restated Employment Agreement effective July 1, 2012, between the Registrant and Michael L. Baur | 10-Q | 9/30/2012 | 10.2 | 11/2/2012 |
| 10.19 | Letter from Michael L. Baur to Board of Directors | (1) | | | |
| 10.20 | Amended and Restated Employment Agreement, effective as of June 6, 2011, between the Registrant and Richard P. Cleys | 10-K | 6/30/2011 | 10.19 | 8/29/2011 |
| 10.21 | Letter Agreement between the Registrant and Richard P. Cleys | 10-Q | 12/31/2012 | 10.1 | 2/1/2013 |
| 10.22 | Amended and Restated Employment Agreement, effective as of June 6, 2011, between the Registrant and R. Scott Benbenek | 10-K | 6/30/2011 | 10.20 | 8/29/2011 |
| 10.23 | First Amendment to Amended and Restated Employment Agreement effective July 1, 2013, between the Registrant and R. Scott Benbenek | (1) | | | |
| 10.24 | Amended and Restated Employment Agreement ,effective as of June 6, 2011, between the Registrant and Andrea D. Meade | 10-K | 6/30/2011 | 10.21 | 8/29/2011 |
| 10.25 | First Amendment to Amended and Restated Employment Agreement effective July 1, 2013, between the Registrant and Andrea D. Meade | (1) | | | |
| 10.26 | Amended and Restated Employment Agreement, dated June 6, 2011, between the Registrant and John J. Ellsworth | 10-K | 6/30/2011 | 10.22 | 8/29/2011 |
| 10.27 | First Amendment to Amended and Restated Employment Agreement effective July 1, 2013, between the Registrant and John J. Ellsworth | (1) | | | |
| 10.28 | Employment Agreement effective December 17, 2012, between the Registrant and Charles A. Mathis | 10-Q | 12/31/2012 | 10.2 | 2/1/2013 |
| 10.29 | First Amendment to Employment Agreement effective July 1, 2013 between the Registrant and Charles A. Mathis | (1) | | | |
| 10.30 | Employment Agreement effective as of July 25, 2012 between the Registrant and Gerald Lyons | 10-Q | 9/30/2012 | 10.3 1 | 11/2/2012 |
| 10.31 | Form of Restricted Stock Award Agreement for R. Scott Benbenek, dated June 6, 2011 | 10-K | 6/30/2011 | 10.26 | 8/29/2011 |
| 10.32 | | 10-K | 6/30/2011 | 10.27 | 8/29/2011 |

Edgar Filing: SCANSOURCE INC - Form 10-K/A

| | | | | | |
|----------|---|------|-----------|-------|-----------|
| | Form of Restricted Stock Award Agreement for Andrea D. Meade, dated June 6, 2011 | | | | |
| 10.33 | Form of Performance and Service-Based Restricted Stock Unit Award Agreement for John J. Ellsworth dated May 14, 2012 | 10-K | 6/30/2012 | 10.31 | 8/24/2012 |
| | Bank Agreements | | | | |
| 10.34 | Amended and Restated Credit Agreement entered into on October 11, 2011, among ScanSource, Inc., the Subsidiary Borrowers party thereto, J.P. Morgan Chase Bank, N.A., individually and as administrative agent and the other financial institutions signatory thereto | 10-Q | 9/30/2011 | 10.1 | 11/4/2011 |
| | Other Agreements | | | | |
| 10.35+ | Industrial Lease Agreement dated April 27, 2007 between Registrant and Industrial Developments International, Inc. | 10-K | 6/30/2007 | 10.26 | 8/29/2007 |
| 10.36+ | US Avaya Contract with ScanSource, Inc. | 10-K | 6/30/2010 | 10.39 | 8/26/2010 |
| 10.37+++ | Amendment to Distribution Agreement with Avaya. | | | | (1) |
| 10.38+++ | Addendum to Distributor Agreement with Avaya. | | | | X |
| 10.39+ | US Motorola (f/k/a Symbol Technologies) Contract with ScanSource, Inc. | 10-K | 6/30/2010 | 10.40 | 8/26/2010 |
| 10.40+ | Letter Agreement with US Motorola | 10-K | 6/30/2010 | 10.41 | 8/26/2010 |
| 21.1 | Subsidiaries of the Company | | | | (1) |
| 23.1 | Consent of Ernst & Young LLP | | | | (1) |
| 31.1 | Certification of the Chief Executive Officer, Pursuant to Rule 13a-14(a) or 15d-14(a) of the Exchange Act, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 | | | | X |

| | | |
|-------|---|-----|
| 31.2 | Certification of the Chief Financial Officer, Pursuant to Rule 13a-14(a) or 15d-14(a) of the Exchange Act, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 | X |
| 32.1 | Certification of the Chief Executive Officer, Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 | (1) |
| 32.2 | Certification of the Chief Financial Officer, Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 | (1) |
| 101++ | The following materials from our Annual Report on Form 10-K for the year ended June 30, 2013, formatted in XBRL (eXtensible Business Reporting Language): (i) the Consolidated Balance Sheets as of June 30, 2013 and June 30, 2012, (ii) the Consolidated Income Statements for the years ended June 30, 2013, June 30, 2012 and June 30, 2011, (iii) the Consolidated Statements of Shareholders Equity for the years ended June 30, 2013, June 30, 2012 and June 30, 2011, (iv) the Consolidated Statements of Cash Flows for the years ended June 30, 2013, June 30, 2012 and June 30, 2011, and (v) the Notes to the Consolidated Financial Statements, tagged as blocks of text | (1) |

(1) Filed with the Original 10-K.

+ Confidential treatment has been granted with respect to certain portions of this Exhibit, which portions have been omitted and filed separately with the Commission as part of an application for confidential treatment.

++ The XBRL-related information has been furnished electronically herewith. This exhibit, regardless of whether it is an exhibit to a document incorporated by reference into any of our filings and except to the extent specifically stated otherwise, is deemed not filed or part of a registration statement or prospectus for purposes of sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

+++ Confidential treatment has been requested with respect to certain portions of this Exhibit, which portions have been omitted and filed separately with the Commission as part of an application for confidential treatment.